

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

**ORDER APPROVING TRUSTEE’S MOTION AND MEMORANDUM OF LAW TO
AFFIRM HIS DETERMINATIONS DENYING CLAIMS OF CLAIMANTS HOLDING
INTERESTS IN SIENNA PARTNERSHIP, L.P., KATZ GROUP LIMITED
PARTNERSHIP, AND FAIRFIELD PAGMA ASSOCIATES, L.P.**

Upon consideration of the Trustee’s Motion and Memorandum to Affirm His Determination Denying Claims of Claimants Holding Interests in Sienna Partnership, L.P., Katz Group Limited Partnership, and Fairfield Pagma Associates, L.P. (the “Motion”)¹ (ECF No. 14409), dated November 9, 2016, filed by Irving H. Picard, as trustee (“Trustee”) for the liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS”) under the Securities Investor Protection Act, 15 U.S.C. § 78aaa *et seq.* (“SIPA”), and the substantively consolidated chapter 7 estate of Bernard L. Madoff (“Madoff”), the opposition to SIPC’s Memorandum of Law in Support of the Motion having been filed by the Lamar Ellis Trust (ECF No. 14515) (the “Objection”); and the Joint Reply of the Trustee and SIPC in Support of the Trustee’s Motion to Affirm His Determinations Denying Claims of Claimants Holding Interests

¹ All capitalized terms not defined herein shall have the meaning ascribed in the Motion.

in Sienna Partnership, L.P., Katz Group Limited Partnership, and Fairfield Pagma Associates, L.P. (ECF No. 14647) (the “Reply”); and it appearing that due and proper notice of the Motion and the relief requested therein have been given; and no other or further notice needs to be given; and a hearing having been held on the Motion on December 21, 2016; and the Court having reviewed the Motion, the Declarations of Stephanie Ackerman and Vineet Sehgal, the objection to claims determinations, the Objection, the Reply, and the Court having heard argument of counsel at the Hearing; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein, and after due deliberation and sufficient cause appearing therefor, **IT IS HEREBY:**

ORDERED, that the relief requested in the Motion is hereby granted as set forth herein; and it is further

ORDERED, that the Objection is hereby overruled; and it is further

ORDERED, that the Trustee’s denial of the customer claims listed on Exhibit 2 annexed to the supporting Declaration of Vineet Sehgal, a copy of which Exhibit is attached hereto as Exhibit A, is affirmed, and such claims are disallowed; and it is further

ORDERED, that the objections to the Trustee’s determinations listed on the Exhibit 2 annexed to the supporting Declaration of Vineet Sehgal, a copy of which Exhibit is attached hereto as Exhibit A, are overruled; and it is further

ORDERED, that this Court shall retain jurisdiction to hear and determine all matters arising from or related to this Order.

Dated: New York, New York
December 21st, 2016

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT A

EXHIBIT 2 – OBJECTING CLAIMANTS

List Of Claimants Invested In The Limited Partnerships Identified In Exhibit 1 With
Outstanding Objections To The Trustee's Determination of Claim

Objection Party	Claim Number	Objection To Determination Docket Number	Counsel	LP Invested In	LP BLMIS Account Number
Sui Ping Lam	012813	3201	Moses & Singer LLP	Sienna Partnership LP	1FR041
Sau Ling Lee	012815	3200	Moses & Singer LLP	Sienna Partnership LP	1FR041
Sau Ling Lee F/B/O Kai Kong Shum	012816	3200	Moses & Singer LLP	Sienna Partnership LP	1FR041
Anna Shin-Man Shum	010921	3203	Moses & Singer LLP	Sienna Partnership LP	1FR041
South Shore Partners, Inc.	011585	3206	Moses & Singer LLP	Sienna Partnership LP	1FR041
Stanford International, Inc.	012814	3199	Moses & Singer LLP	Sienna Partnership LP	1FR041
Rebecca Pui-Wa Tsang	011084	3202	Moses & Singer LLP	Sienna Partnership LP	1FR041
Hermione Tsoi	010920	3205	Moses & Singer LLP	Sienna Partnership LP	1FR041
Mai Ming Yuan	010990	3204	Moses & Singer LLP	Sienna Partnership LP	1FR041
Aron B Katz 1995 Irrevocable Trust	014909	3570	Pro Se Filing	Katz Group Limited Partnership	1K0143
Aron B Katz 1995 Irrevocable Trust	015285	3570	Pro Se Filing	Katz Group Limited Partnership	1K0143
Aron B Katz 1995 Irrevocable Trust	015332	3570	Pro Se Filing	Katz Group Limited Partnership	1K0143
Margaret Katz Cann	015280	3570	Pro Se Filing	Katz Group Limited Partnership	1K0143
Aron B Katz	015283	3570	Pro Se Filing	Katz Group Limited Partnership	1K0143
Martin J Katz	015281	3570	Pro Se Filing	Katz Group Limited Partnership	1K0143
Phyllis A Katz	015282	3570	Pro Se Filing	Katz Group Limited Partnership	1K0143
Phyllis A Katz 1995 Irrevocable Trust	015284	3570	Pro Se Filing	Katz Group Limited Partnership	1K0143
George J. Azar, Jr.	010934	4074	Pro Se Filing	Fairfield Pagma Associates LP	1ZA994